

## Message Text

UNCLASSIFIED

PAGE 01 ABIDJA 08223 040957Z

44

ACTION AF-08

INFO OCT-01 ARA-10 EUR-12 EA-09 NEA-10 ISO-00 AID-05

CIAE-00 COME-00 EB-07 FRB-01 INR-07 NSAE-00 USIA-15

TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01

OMB-01 DODE-00 PM-04 H-02 L-03 NSC-05 PA-02 PRS-01

SS-15 IO-13 /150 W

----- 118660

R 031516Z SEP 76

FM AMEMBASSY ABIDJAN

TO SECSTATE WASHDC 009

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRASILIA

AMEMBASSY BRUSSELS

AMEMBASSY CAIRO

AMEMBASSY COPENHAGEN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

AMEMBASSY JIDDA

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY RABAT

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY TRIPOLI

AMEMBASSY TUNIS

UNCLAS ABIDJAN 8223

DEPT PASS ALL AFRICAN POSTS

E.O. 11652: N/A

TAGS: EFIN,AFDB

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PAGE 02 ABIDJA 08223 040957Z

SUBJECT: INSTALLATION OF NEW AFDB PRESIDENT

1. IN A CEREMONY MARKED BOTH BY PRIDE AT THE SUBSTANTIAL PROGRESS ALREADY MADE AND BY RECOGNITION OF DIFFICULTIES WHICH LIE AHEAD, DR. KWAME DONKOR FORDWOR OF GHANA WAS INSTALLED AS THE THIRD PRESIDENT OF THE AFRICAN DEVELOPMENT BANK AND FUND ON AUGUST 27. HE SUCCEEDS ABDEL WAHAB LABIDI, WHO HAS HELD THE POSITION FOR THE PAST SEVEN YEARS.

2. IN HIS INAUGURAL ADDRESS, FORDWOR DECLINED TO PRESENT A DETAILED PROGRAM OF ACTION FOR HIS ADMINISTRATION, INDICATING THAT THIS WAS SOMETHING HE WOULD NEED TO DISCUSS WITH HIS STAFF AND BOARD OF DIRECTORS. AT THE SAME TIME, HE DID STRESS THE NEED FOR:

(1) MOBILIZATION OF ADDITIONAL RESOURCES TO PERMIT THE BANK/FUND TO PLAY A MORE SUBSTANTIAL ROLE IN THE PROCESS OF AFRICAN DEVELOPMENT. FORDWOR ALLUDED TO THE FACT THAT AFDB/F RESOURCES REMAIN MUCH SMALLER THAN THOSE OF OTHER REGIONAL DEVELOPMENT INSTITUTIONS, AND EXPRESSED THE HOPE THAT THE EXPANSION OF THE BANK'S CAPITAL STOCK AND THE FIRST REPLENISHMENT OF THE FUND CURRENTLY UNDERWAY WOULD BE SUCCESSFUL.

(2) EFFECTIVE POLITICAL SUPPORT OF THE BANK AND ITS FUND RAISING EFFORTS BY PARTICIPATING GOVERNMENTS, FORDWOR GAVE SPECIAL CREDIT TO NIGERIA FOR ITS RECENT CONTRIBUTION ESTABLISHING THE NIGERIAN TRUST FUND.

(3) MAXIMUM EFFICIENCY AND AUSTERITY IN BANK OPERATIONS, GIVEN THE BANK'S MISSION OF ASSISTING THE POOR. FORDWOR EMPHASIZED THAT HE WOULD PROMOTE HARD WORK, DEDICATION, AND IMAGINATION AMONG THE BANK STAFF.

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PAGE 03 ABIDJA 08223 040957Z

(4) ELIMINATION OF THE DIVISIONS WITHIN THE BANK ALONG ANGLOPHONE/ARABOPHONE/FRANCOPHONE LINES.

3. OTHER PARTICIPANTS IN THE CEREMONY ECHOED FORDWOR'S REMARKS CONCERNING THE NEED FOR EXPANDED RESOURCES. CITIZEN BOFOSSA

W'AMB'EA NKOSO (ZAIRE), CHAIRMAN OF THE BANK BOARD OF GOVERNORS, POINTED TO THE ACCESSION OF SAUDI ARABIA TO THE AFDF, AND THE PROSPECTIVE PARTICIPATION OF THE UNITED STATES, AS AUSPICIOUS SIGNS FOR THE FUND'S FUTURE OPERATIONS.

4. BOFOSSA ALSO SECONDED PRESIDENT FORDWOR'S CALL FOR A BROAD REVIEW OF BANK POLICIES AND STRUCTURE IN ORDER TO INCREASE EFFICIENCY. IN THIS CONTEXT, HE SUGGESTED THAT THE BANK CONSIDER EXPANDING ITS ACTIVITIES OUTSIDE THE FINANCIAL AREA BY DEVELOPING A STAFF OF EXPERTS WHO COULD BE SECONDED TO MEMBER GOVERNMENTS FOR TECHNICAL ASSISTANCE PURPOSES.

5. AGE 44, FORDWOR HAS JUST COMPLETED TWO YEARS AS SPECIAL ASSISTANT TO GHANA'S COMMISSIONER OF FINANCE. SINCE HEAD OF STATE ACHEAMPONG IS ALSO COMMISSIONER OF FINANCE, FORDWOR EFFECTIVELY RAN MINISTRY.

6. FORDWOR HAS M.B.A. FROM WHARTON SCHOOL, AND M.A. AND PHD FROM UNIVERSITY OF PENNSYLVANIA. HE SERVED WITH THE INTERNATIONAL FINANCE CORPORATION OF THE WORLD BANK GROUP 1966-71, BECOMING DIVISION CHIEF FOR SOUTH ASIA.

7. IN 1975, FORDWOR SERVED AS SECOND VICE-PRESIDENT, LATER FIRST VICE-PRESIDENT, OF THE IMF'S GROUP OF 24 CHARGED WITH CONSIDERING THE NEEDS OF DEVELOPING  
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PAGE 04 ABIDJA 08223 040957Z

COUNTRIES IN THE CONTEXT OF INTERNATIONAL MONETARY REFORM.  
COOKE

NOTE BY OC/T: NOT PASSED ALL AFRICAN POSTS.

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NNN

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**TAGS:** EFIN, IV, AFDB, (FORDWOR, DR KWAME DONKOR)  
**To:** STATE  
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